**TRI-COUNTY ELECTRIC COOPERATIVE, INC.**

St. Matthews, South Carolina

Minutes of the Board of Trustees Meeting

March 26, 2020

Pursuant to due notice thereof, a regular meeting of the Board of Trustees of Tri-County Electric Cooperative, Inc. (hereinafter called the “Cooperative”) was held on March 26, 2020 at the Cooperative’s headquarters office in St. Matthews, South Carolina and via teleconference. In order to comply with the Centers for Disease Control and Prevention’s guidance of social distancing due to the novel coronavirus (COVID-19) outbreaks, the meeting took place by teleconference via GoToMeeting.

**CALL TO ORDER – INVOCATION**

The meeting was called to order by President Barbara F. Weston at 6:00 p.m. Following the Call to Order, Roll Call was taken and the following Trustees were participating by teleconference: Barbara F. Weston, William Robinson, Jacqueline S. Shaw, Gary F. Geiger, Ida L. Dixon, S. George Wilson, F. Joe Strickland, Jr., Willie E. Jeffries, and James R. Dantzler, these being all of the Trustees of the Cooperative. Also attending via teleconference were Frank Furtick, COO, Michael Weeks, CAO, Chad T. Lowder, CEO, and John G. Felder, Sr., General Counsel. Cindy Sarratt attended to record the minutes of the meeting. Following the Call to Order, Willie E. Jeffries gave the Invocation.

**MEMBER COMMENT PERIOD**

Due to the coronavirus, all offices are closed to walk-in traffic; therefore, no members were present and the Member Comment Period was dispensed with.

**APPROVAL OF MINUTES OF BOARD MEETING OF FEBRUARY 27, 2020**

On motion by William Robinson, seconded by George Wilson, and carried, the minutes of the Board of Trustees Meeting of February 27, 2020 were approved. It was noted that, due to the coronavirus, all Statewide and NRECA sponsored meetings and training sessions mentioned in the minutes of February 27, 2020 were subsequently cancelled.

**REPORTS**

**SYSTEM SUMMARY REPORTS**

The System Summary Reports were approved as presented by the CEO.

**MONTHLY FINANCIAL STATEMENTS**

The Monthly Financial Statements were approved as presented by the CEO.

**NEW MEMBER REPORT**

The CEO reported that from February 1, 2020 through February 29, 2020 92 new members made application for service and those new members are now actively receiving electric service from the Cooperative. Thereafter, on motion by Gary Geiger, seconded by Jackie S. Shaw, and carried, the following resolution was approved:

 RESOLVED, the applications of new members are hereby accepted and approved.

TCEC

Minutes of March 26, 2020

Page 2

**SAFETY REPORT**

The CEO reported that there were no lost time accidents, no hours lost, no OSHA Recordable accidents, no vehicle accidents, no consumer damage claims, and no miscellaneous accidents reported in February 2020. The CEO reported one minor

employee injury that did not result in any time lost.

**OPERATION ROUND UP REPORT**

The CEO reported that grants totaling $21,220 were awarded at the Operation Round Up Board Meeting on March 9, 2020. A more detailed explanation will be added to the BoardPaq Library.

**UPDATES**

**CENTRAL UPDATE**

Chad Lowder reported that on March 16th the Central board voted to approve the Cooke Case Settlement. Mr. Lowder then sent a list of our members from 2007 through January 31, 2020 to Chris Koon and Frank Ellerby. A Notice will be sent out to members in May. Everyone was cautioned to not advise members regarding whether or not they should opt in or opt out of the settlement.

**STATEWIDE UPDATE**

Chad Lowder reported that linemen will be recognized on Lineman’s Appreciation Day as we are able to do under the COVID-19 guidelines. The equipment sale will be held if there is interest. If there is not enough interest, we will hold it at a later date. All Statewide and NRECA sponsored meetings and training sessions through May 2020 have been cancelled due to the coronavirus. All employee training will be converted to WebEx. The Statewide board meeting in April will be conducted through WebEx. Regarding federal legislation as to the Families First Response Act, Mr. Lowder reported that we are working with the labor attorney and complying with the COVID-19 guidelines.

**OLD BUSINESS**

**TRICO GLOBAL INDUSTRIAL SITE UPDATE**

Mr. Lowder reported that DHEC has provided Notice of Termination, the final payment was made to Phillips and Jordan, and Calhoun and Orangeburg Counties are finalizing their agreement to release $2 million to the project. There are projects looking at the site, which will be discussed in Executive Session.

**RICHLAND DISTRICT OFFICE REMODEL STATUS**

Chad Lowder updated the board on the status of the plans to remodel the Richland District Office.

TCEC

Minutes of March 26, 2020

Page 3

**FIBER TO THE HOME PROJECT**

Chad Lowder updated the board on the Fiber to the Home Project.

**MEMBER SERVICE AND SUPERVISOR TRAINING**

The CEO announced that Member Service and Supervisor Training have been postponed due to the coronavirus.

**NEW BUSINESS**

**APPROVAL OF ANNUAL AUDIT**

The CEO reported that the Auditor will make the adjustments to the annual audit that were requested by the board, including adding the CoBank Line of Credit. Then, on motion by George Wilson, seconded by Gary Geiger, and carried, the Annual Audit was approved.

**REPORT OF AUDIT COMMITTEE**

William Robinson reported that all members of the Audit Committee were in attendance telephonically for the meeting of the Audit Committee today. Some questions were raised concerning the CEO’s expense report and expenses for the board. All questions were answered in full satisfaction. The Committee recommended the following two changes:

1) the CEO will submit a summary statement outlining his and the board’s expenses in order to make it more straight forward; 2) the attorney will list and itemize his services in bullet format and list the estimated time and duration for each task that he performs. On recommendation of the Committee, the board accepted the report with the suggestions, covering the period February 1-29, 2020.

**NEW ENERGY SERVICES PROGRAM**

The CEO explained the Thermostat Savings Program, a stand-alone program for demand management, that will be announced in the *South Carolina Living* magazine in May or June 2020.

**APPROVAL OF DECEASED ESTATES CAPITAL CREDITS**

On motion by Gary Geiger, seconded by Jim Dantzler, and carried, deceased estates capital credit payments in the amount of $61,363.19 were approved.

**CEO COMMENTS**

Mr. Lowder gave an answer to William Robinson’s earlier question regarding the Cooperative’s average cost per kilowatt hour. Mr. Lowder stated that the all-in average cost per kilowatt hour based on 1500 kilowatt hours per month is 14.4 cents. Mr. Lowder then explained that approximately 5% of our bills are for zero usage.

Mr. Lowder then reported that in response to the COVID-19 pandemic, our employees are working alternating days, disconnects for non-payment have been suspended, late

TCEC

Minutes of March 26, 2020

Page 4

penalties have been discontinued for one billing cycle, and all offices have been closed to walk-in traffic. The CEO and Staff have a plan should other measures become necessary.

**EXECUTIVE SESSION**

On motion by Willie Jeffries, seconded by Jim Dantzler, and carried, the board entered executive session to discuss economic development and receive legal advice. Then, on motion by Gary Geiger, seconded by Jackie Shaw, and carried, the board returned to regular session after having taken no action in executive session.

**ADJOURNMENT**

There being no further business, on motion by Willie Jeffries, seconded by Gary Geiger, and carried, the meeting adjourned at 8:38 p.m.

 *S. Jacqueline S. Shaw\_\_\_\_\_\_\_\_\_\_\_\_\_\_*

 Jacqueline S. Shaw, Secretary

APPROVED:

*S. Barbara F. Weston\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_*

Barbara F. Weston, President